GOVERNMENT OF INDIA
PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS
LOK SABHA

UNSTARRED QUESTION NO:1680
ANSWERED ON:13.03.2002
REVIEW OF THE PENSION SCHEME
MALYALA RAJAIAH

Will the Minister of PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS be pleased to state:

(a) whether a High Level Expert Group on pensions to review the existing pension system and provide a road map for the next steps to be taken by the Government in respect of a new pensions programme based on defined contributions has been set by the Government;

(b) if so, the details thereof;

(c) whether the Expert Group has submitted its report to the Government;

(d) if so, the main recommendations made by the Group; and

(e) the action taken by the Government thereon?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF SMALL SCALE INDUSTRIES, MINISTER OF STATE IN THE MINIS PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS, MINISTER OF STATE IN THE MINISTRY OF PLANNING AND M OF STATE IN THE DEPARTMENTS OF ATOMIC ENERGY AND SPACE. (SMT.VASUNDHARA RAJE)

(a)to(e): The High Level Expert Group on New Pension System submitted its report on 22nd February, 2002. The Group has recommended, inter-alia, a scheme that combines contribution from employees and the Union Government on a matching basis, while committing to the employees a defined benefit as pension and a Voluntary Savings Scheme to which an employees may contribute at his option. The implications of the various recommendations are currently being studied.